

**I.B.N.S.
JOURNAL**

Volume 17—No. 4

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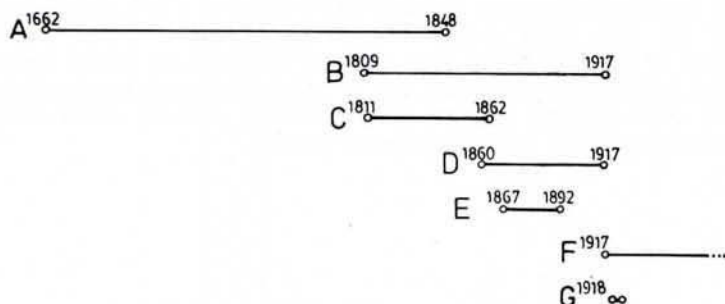
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The Kopek and Rouble Notes

by Hannu Paatela



- A Swedish bank notes
- B Russian bank notes
- C Rouble and kopek notes of the Grand Duchy of Finland
- D Mark and penni notes of the Grand Duchy of Finland
- E Bank notes of Union Bank of Finland
- F Mark and penni notes of Republic of Finland
- G Mark notes of Vaasa Bank

The diagram represents the entire monetary history of Finland starting from the first bank note ever used in Europe, the Palmstruch, up to the present day. There are a great many rich historical phases which reflect themselves clearly in Finnish numismatics. Because of the frequently turbulent history and small issues there are a great many rarities among Finnish bank notes. In the following article we concentrate upon an interesting phase C, which leads us to the Russian era.

Finland was from the 12th century up to 1809 a part of Sweden. As the result of a war between Sweden and Russia, Finland was connected in 1809 as an autonomous Grand Duchy to Russia. At the same time the Russian currency was also taken into use as legal currency in the autonomous area. People, however, were suspicious of the new money, roubles, and tended to use the old Swedish currency. To put an end to this the Russian Czar, reigning Grand Duke of Finland, gave the right to Finland to emit both kopek and rouble notes of its own VALID ONLY IN GRAND DUCHY OF FINLAND in addition to the Russian roubles. Characteristic of these notes was that they had a text printed in Russian,

Finnish and Swedish. In spite of these new OWN bank notes people still tended to use Swedish currency and it was not effectively removed from use until in 1840's. In 1860 Grand Duchy of Finland was given a new monetary unit, "The Finnish Mark". Because of this the use of kopek and rouble notes became very concise. In spite of this short period there were quite a few different types of notes used and this is a reason for some of them being great rarities. The first kopek and rouble notes were printed 1811-1822 in Finland in black and on one side only. The reverse had a value mark which at the beginning was marked by hand (in kopek notes only) and later by stamper. An ordinary book-printing method was used and to prevent counterfeiting activity there were many letter types in the same note used.



*The value mark of 50 kopeks marked by hand and by stamper.
Only four notes marked by hand are known.*

The different main types of phase C notes

(a)	20 kopeks	50 kopeks	75 kopeks
Abo Contor	1811-1818	1811-1819	1811-1821
Abo Bank	1818-1819	1819-1820	1821
Helsingfors Bank	1820-1822	1822	

These types of kopek notes are divided into three categories. The first individuals were printed under the control of ABO CONTOR and later under ABO BANK. The third phase was HELSINGFORS BANK. These different phases appear in the written text part of these notes, and notes belonging to the third group HELSINGFORS BANK are extremely rare. There are also differences in the watermarks.

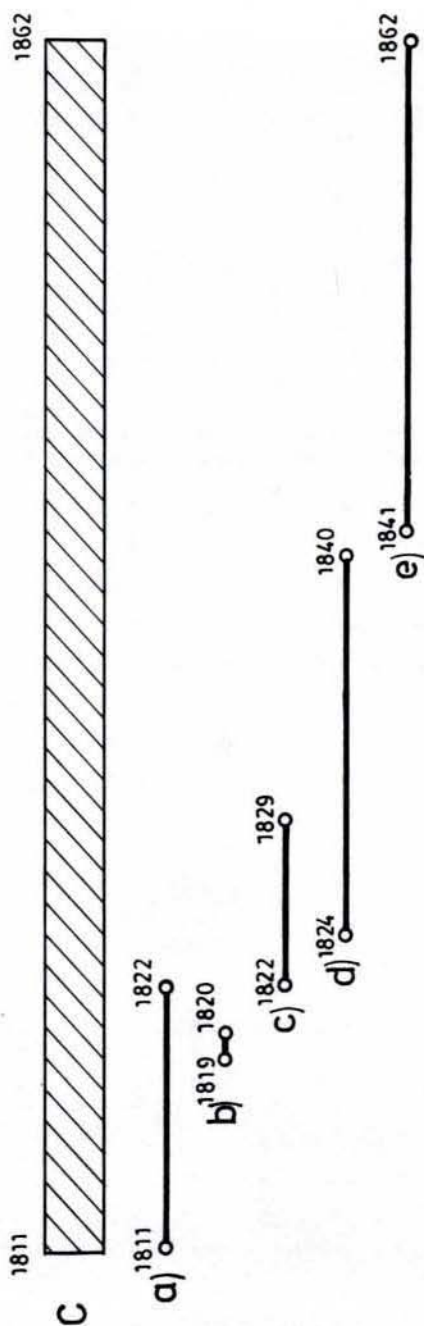
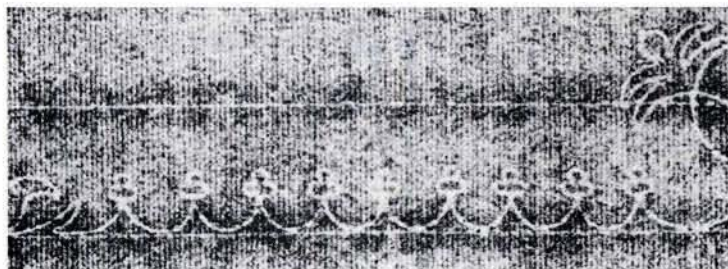


Diagram 2

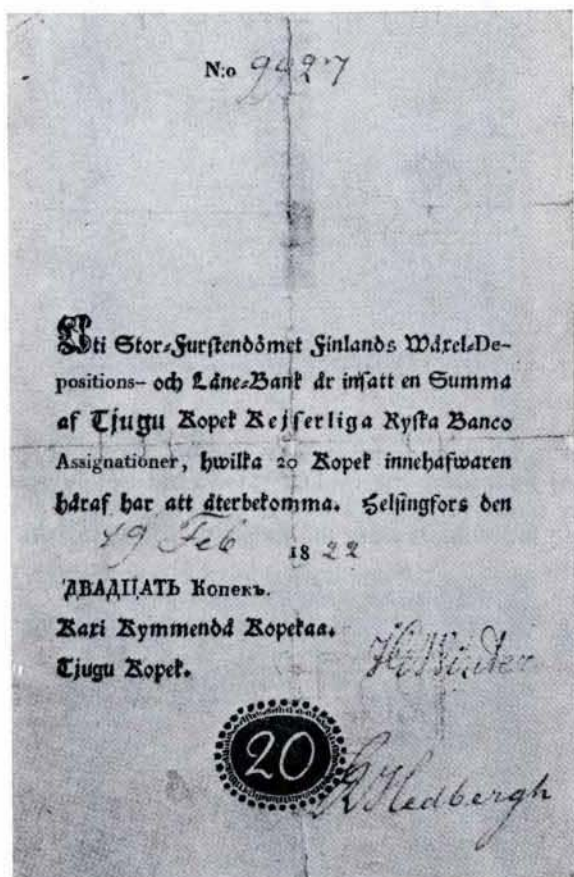


*Usually the notes are with or without the watermark "WC"
Wäxel Contor (Money Exchange Office).*



Two notes are known with a special watermark.

Both individuals are 50 kopek notes from 1814.



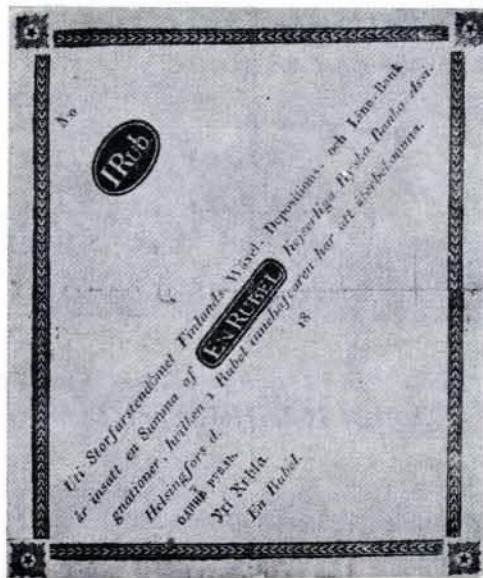
20 kopeks 1822, Helsingfors Bank

(b) 1, 2 and 4 roubles 1819-1820

These roubles "The White Pearls" are considered as very great rarities among Finnish bank notes. They circulated a short period only because of increasing counterfeiting activity.



Two one rouble notes are known (both in the same collection) according to Erkki Borg who has done a remarkable frequency study for years by writing down the serial numbers of existing individuals both in museums and in private hands.



A one rouble model note with text corrections. This note is of Russian type with diagonal text. The issued notes are,

however, of Swedish type with horizontal text. The reason for choosing the Swedish type is unknown. This model note is the only individual known.



This two rouble note is one of the two known individuals.



Five of these four rouble notes are known of which two are in

the National Museum of Finland.

(c)

1 rouble 1822-1824 serial numbers by hand	}	issue
1826-1829 by machine		
2 roubles 1822-1824 serial numbers by hand	}	issue
1826-1828 by machine		
		(1.495 700)
		(1.284 400)

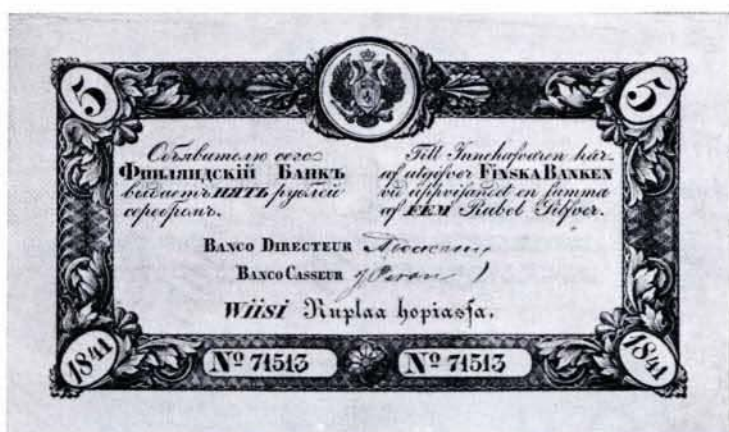
In 1822 new 1 and 2 rouble notes were taken into use. These notes were printed during years 1822-1829. The blanks were printed on one side only in St. Petersburg, Russia. These notes were numbered in Finland at the beginning by hand and later by machine.



1 rouble 1822, numbered by hand.

(d)	20 kopeks	1824-1840	issue	(2.360 000)
	50	1824-1840		(1.556 000)
	75	1824-1840		(1.304 000)

In 1824 there were taken into use new 20, 50 and 75 model kopek notes. The blanks were printed in St. Petersburg. These notes are the most common of the notes from this very special phase C.



1841

Nº 71513

1861

Nº 304900

14 of the five rouble notes are known, four of which are in museums. Two notes on silkpaper are known. There are differences in the numbering of the serials and also of the last two figures of the year.



The "Pink Pearl". Only five notes of this type are known, two of which are in the National Museum of Finland.



25 roubles 1841. Ten notes of this type are known, three of which are in museums.

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Pumping beer . . . numbering notes

by Richard Kelly

What do fire engines, padlocks, water closets, and bank note numbering machines have in common? And what in common have fountain pens, hydraulic presses, carriage wheels, and beer pumps?

When in a rural Yorkshire village the local locksmith put these questions to me and my fellow tourists, we were incredulous: what *could* these have in common? Carriage wheels and beer pumps! Numbering machines and water closets! A connection seemed impossible.

The locksmith gave us the answer with a wide grin, his chest expanding with local pride. Patents for all of them, he said, had been awarded to a Yorkshire lad, Joseph Bramah by name. And as if to forestall our disbelief, a padlock bearing Bramah's name was passed around for inspection and we were then told a fascinating tale of how an ingenious "Yank" had won two hundred gold guineas by picking a similar lock at the Great Exhibition of 1851. If ever a story begged to be followed up, this was it.

Joseph Bramah (1749-1814) was born on a farm in the Barnsley area of Yorkshire, between Sheffield and Leeds, an important centre of the Industrial Revolution. After serving an apprenticeship to the village carpenter, young Bramah decided to seek his fortune in London. Packing a few belongings, he took to the road and made a quick pace to the capital, 170 miles away. It is said that he walked the entire distance.

Within five years, at the age of twenty-eight, Bramah was awarded the first of his eighteen patents. His design for a "Water Closet Upon a New Construction", British Patent No. 1177 of 1778, found immediate success among a middle class eager for domestic amenities. Today it is perhaps difficult to appreciate Bramah's achievement, especially if one has seen any of his early water closets—they can only be called contraptions—but it must be remembered that sanitation in Bramah's day was primitive and any improvement welcome. These were times in which chamber pots were still being emptied from upper storey windows onto the streets below, much to the dismay of unwary passersby. And as one scholar reminds us, in most grand houses it was still the custom for chamber pots to be kept in the dining-room sideboard for the use of the gentlemen after the ladies had withdrawn. Indeed, it was not until 1837 that Buckingham Palace had its first water closet. Bramah's water closet was not the first invented, nor even the first patented—this was done

three years earlier by the horologist Alexander Cumming (Patent No. 1105 of 1775)—but it was certainly the most advanced of its time and continued, with minor improvement, in production for nearly a hundred years. As a result, Bramah's fortune was assured and his fame for invention so grew that in 1783 he was elected to the prestigious Society for the Encouragement of Arts, Manufactures, and Commerce. Readers will doubtless recall recent I.B.N.S. Journal articles which drew attention to the Society's role in the anti-forgery and anti-hanging controversies of the time.

Bramah's next major invention, his padlock, is perhaps his best known. Burglary, then as now, was on the increase and a cause of great apprehension. Contemporary locks, though beautifully constructed, offered little real security; most made lockpicking child's play. So general was the public's concern that the Society of Arts, ever at the forefront, inaugurated a special competition for an improved lock. At one prize meeting of the Society, Bramah astonished all present by picking a lock then in consideration for an award; he had succeeded in fifteen minutes where others had tried for an hour and failed. Bramah's own lock, first patented some eight months later in August of 1789, is perhaps too complicated to describe here. Suffice it to say that his lock was quickly recognised as a technical breakthrough, orders rapidly overtook supply, and the reputation of Bramah as a manufacturer of locks soared. The locks themselves have been immortalised in the fiction of such diverse writers as Dickens, Scott, and Shaw, and it is said that a key to one, belonging to the wife of the British Ambassador to Venice, had caught the eye of Czar Alexander and so instigated a secret love affair.

Probably the most famous lock in history is the Bramah padlock on exhibit at London's Science Museum. The Museum's Locks and Fastenings Gallery includes a full-size shop window similar to the premises at 124 Piccadilly occupied by Bramah and Company. In the window is the very lock which had rested at the original site for over half a century with the offer of a £200 reward to anyone who could pick it.

One unsuccessful attempt, in 1817, lasted a week and it was not until the great American locksmith A. C. Hobbs came to London for the Great Exhibition was the reward paid. Hobbs's triumph did not come easy. Although he had sole access to the lock and the use of a trunkful of precision instruments, a month passed before the lock yielded to his delicate probing. According to his own records, Hobbs had spent forty-four hours actually at work on the lock, approximately four hours on each of ten days. One can only guess at the number of tireless hours spent in planning and preparing for the next day's probes. All this on a lock over fifty years old, one which did not incorporate any of a half-century's improvements! So impressed was I by this story that I have

purchased a Bramah lock for my collection, not to protect with it but to display with it! And, depending upon one's point of view, I imagine that readers will be happy or sad to learn that my repeated attempts to pick the lock have failed miserably.

Bramah evidently had a sixth sense about what the public wanted. As with the water closet and lock, others of his inventions met needs which hitherto had not been satisfied or even recognised. Consider, for example, his beer pump. Were we to enter an alehouse in the 1790's and place an order for a round of beer or ale, the innkeeper would call out to a pot boy who would then scramble down rickety, perhaps slippery stairs to the dark cellars below, fill up a jug or two from the cool barrels, and then, provided that the temptation of an unobserved dip into the stronger brews was resisted, return with the slopping jugs to the bar above. Bramah's patent of 1797, the first for a beer pump, changed all this. Within ten years pumps of all kinds were being used in taverns far and wide to raise beer and other liquors more efficiently and safely from their cool cellar-storage. No longer would an innkeeper have cause to risk the convenience of keeping a barrel on the ground floor where heat had turned many a beer stale or sour. And no longer would thirsty customers be left waiting as pot boys dallied or, worse, yielded to temptation.

The scope of Bramah's inventive genius becomes apparent when we consider the list of his patents given in the appendix. Among them are patents for a "Perpetual or Fountain Pen", an improved carriage wheel, a machine for the production of soda water, a printing press, a dry rot preventative, a fire engine¹, and so on, and so on. In addition to his numbering machine which will be considered presently, special mention should also be made of his hydraulic press, patent No. 2045 of 1795. Few inventions of the 19th century can rival its usefulness or implications. Ian McNeil, a biographer of Bramah, has vividly described the role hydraulic power has come to play in our lives:

"... It actuates our car brakes and the rudders and stabilisers in the world's great ocean-going liners. It controls all manner of precision machine tools and is to be found at work in space rockets and satellites. Its gentle strength accurately positions our huge radio telescopes and manipulates dangerous nuclear substances by remote control. It works the giant 'pedipulators', the walking machines designed to aid astronauts to explore the surface of the moon, and moves the artificial limbs of children made helpless by the drug thalidomide. It operates the self-advancing roof supports in our coal mines and controls the implements mounted on agricultural tractors throughout the world. . . . These and a thousand other devices are the legacy we have inherited from Joseph Bramah, the father of fluid power."

The Banknote Numbering Machine

The story of Bramah's numbering machine properly begins in 1797 when news of the landing of French troops on British soil fueled a growing financial panic. The Bank, like all banks ever since, suspended specie payment and then hastily introduced lower denomination notes into circulation. Predictably, within three years, the total amounts in circulation nearly doubled. The increases continued.

During this time all Bank of England notes were hand signed, numbered, and dated and it was thought a good year's work for an efficient clerk to complete 100,000 notes. By 1800, however, nearly this number of *low* denomination notes were being issued each week, and by 1805 more than eighty clerks were employed in just numbering, dating, and counter-signing notes. The Bank, of course, soon realised that a machine which speeded up some of these tasks would represent a considerable saving of time and labour, not to mention the extra wages paid to Sunday and evening workers.

In 1806 Bramah came up with a solution. The specifications for his first banknote numbering machine are contained in Patent No. 2977 of the same year. After testing and modification, an improved version was adopted by the Bank in January 1808. Shortly thereafter an order was placed for thirty machines at £240 each, a considerable sum. In the following year, 1809, the Bank issued its first machine-numbered notes. Using Bramah's invention, which itself is thought to be the first of its kind, a clerk was now able to process 2,600 notes per day, over six times as many as previously. Clearly, the Industrial Revolution had come to banking.

Design and Operation

Parts of the machine illustrated have been removed to show the numbering wheels within. This machine was approximately eleven inches square and was capable of numbering and dating only one note at a time. The machines actually used were double in length so that two notes which had been printed on the same sheet could be numbered and dated simultaneously, the notes being cut afterwards.

Operating the machine was simple. After lifting the handle, a clerk would place a note (already printed in the copper plate press) against the tympan, the flat plate connected to the handle. He would then close a frisket sheet over the note to hold it in place and keep it clean. When the handle is pressed down, an impression is taken from the date-line (not shown) and from the numbered wheels below; and when the handle is lifted again, the units wheels automatically advance to bring up the next digit. The note is removed, a fresh one put in, and the process continues as before. As required, the clerk would ink the typefaces of the numbers and date-line by dabbing them with a printer's ball.

Since the Bank required a note's number to appear twice, once in the upper right and once in the upper left of

a note, there are two sets of numbering wheels, one for printing the right-hand number and the other for the left-hand number. Moreover, as only one wheel (the units wheel) of each set of five rotated automatically, a wooden probe was used by the clerk to turn the other wheels when necessary; for example, he turned the hundreds wheel after printing a hundred notes, the thousands wheel after printing a thousand notes, etc.

One further complication remains. Notes were then numbered "No 8, No 9, No 10, No 11 . . ." and not "No 00008, No. 00009, No 00010, No 00011 . . ." as is common today. Thus the *location* of the units place (as printed on the note) would change after nine, ninety-nine, and nine hundred and ninety-nine notes had been printed, and so the wheel which printed the number in the units place would not remain the same. To solve this problem, the mechanism which engages the numbering wheels and causes them to rotate was designed to move laterally, so that if the knob on the bottom left hand side of the machine is pushed in or pulled out, different wheels are engaged and these then become the new units wheels. In 1838 the Bank sensibly adopted the modern system of numbering and these complications were no longer necessary.

One further feature of Bramah's machine merits special notice. The beautiful type used for the numbers and date-line was designed, cast, and cut by the firm of William Caslon after whom Caslon type is named. Happily for collectors, the same type face continued in use until late 1944 on all Bank of England notes of five pounds and above². Thus with a modest outlay, the story of Joseph Bramah may be brought to life. A Bramah lock, a Bramah-Caslon note, an illustration of his numbering machine, a copy of its patent specifications, photos of some others of his inventions, together these form a collection which answers the question "What in common have padlocks and numbering machines, water closets and . . . ?"

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PLATE LXXVI.



Acknowledgements:

I am happy to acknowledge the generous assistance of the staff of London's Science Museum, especially for allowing me to use the photograph of Bramah's lock reproduced here. The lock itself has been lent to the Science Museum by Branch Security Equipment Ltd. The illustration of Bramah's numbering machine is reproduced from the *Edinburgh Encyclopaedia* of 1812.

Notes:

1. It is ironic that despite all of Bramah's work on fire prevention, his factories were completely destroyed by fire in 1843.
2. I have sometimes been asked why the numbers were printed over the text of these notes. The only explanation I have come upon is a contemporary one: that the overprinting was designed to make forgery and erasure more difficult.

Appendix: Bramah's Patents

1.	17 May 1778	No. 1177	Water Closet
2.	16 March 1783	No. 1402	Water Cock
3.	21 August 1784	No. 1430	Lock
4.	9 June 1785	No. 1478	Boiler
5.	12 February 1790	No. 1720	Rotary engine
6.	16 May 1793	No. 1948	Fire engine
7.	30 April 1795	No. 2045	Hydraulic press
8.	30 November 1797	No. 2196	Beer and liquor pumps
9.	2 June 1798	No. 2232	Locks and keys
10.	28 December 1801	No. 2560	Steam engines
11.	26 November 1802	No. 2652	Gun stock machinery
12.	25 July 1805	No. 2840	Paper and pulp machinery
*13.	14 November 1806	No. 2977	Banknote and other printing machines
14.	27 November 1809	No. 3260	Fountain Pen
15.	2 January 1809	No. 3270	Improved carriage wheel
16.	29 April 1812	No. 3611	Pumps and water pipes
17.	25 January 1812	No. 3616	Carriages and suspension systems
18.	8 March 1814	No. 3780	Dry rot preventative

*A copy of this patent has been deposited in the London branch of the I.B.N.S. library.

States of Jersey

by Francis Thornton



Although most articles on banknotes concentrate on the usually more ornate obverse design, it is the reverse of the emergency issues, introduced during the German occupation of the States of Jersey in WW II, which has prompted this article. The reason for the introduction of these banknotes in 1942 is well documented, however, a brief resume of the above Jersey artists' life and work is worthy of further consideration.

Edmund Blampied was born in St. Martin's parish, Jersey, on the 30th March 1886. He was the fourth son of a farmer and spent all his early formative years on the farm. His detailed knowledge of the use of draught horses and farm work generally, is shown in the depth of his artistic work. The talent to draw was evident whilst he was still a boy, and after some tuition at St. Helier Art School, he came to London in January 1903 to attend Lambeth Art School. A scholarship later enabled him to further his studies at Bolt Court, where he supplemented his grant by drawings which were published in the Daily Chronicle. He married Marianne Van Abbe in August 1914 and returned immediately to Jersey where he joined the Island Militia in which he served throughout WW I. After the war he returned to England for further studies in the various techniques of etching and engraving. He later travelled in France and Spain and these subjects appear in his work but those which feature his knowledge of

Jersey farming and its customs have a remarkable warmth.

The following are titles of some of his well-known works, and it will be noted that they encompass some of the design topics featured on the reverse of the Jersey Occupation banknotes A Wet Load; The Ox Cart; Jersey Milkmaid; Returning to the Stables.

Although relatively prolific in his artistic output, the number of impressions taken from his plates seldom exceeded twenty-five copies and more often only half that number. His work is much sought after throughout the world, his versatility being demonstrated by the scope of his work i.e. illustrations for books and poems, whilst his wit and humour are clearly shown in his cartoons and posters.

Edmund Blampied died on the 26th August 1966. A memorial exhibition of his work was erected in London in February 1967 by fellow members of the Royal Society of Painter-Etchers and Engravers. In his obituary he was described as one of those God gifted human beings, a gentle genius who appreciated the simple life and had the ability to illustrate its beauty.

We now consider the reverse design features of the Occupation series of banknotes. The printing blocks were produced by the Jersey Evening Post and the printing was carried out by Messrs. Bigwoods Ltd. of St. Helier, Jersey.

The 6d. banknote has a simple scroll written design based on the word sixpence and is unsigned.

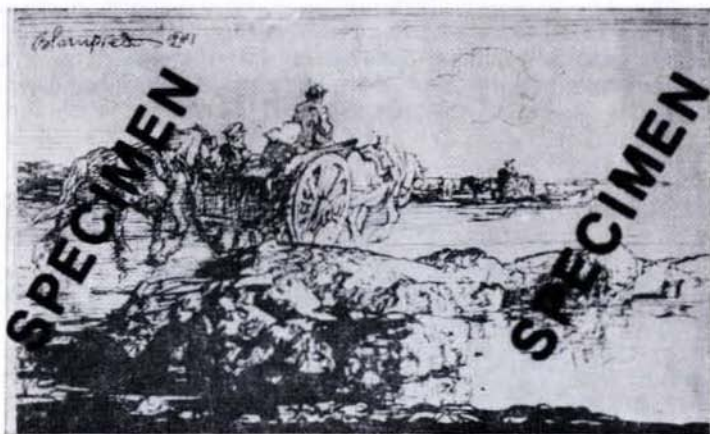
The 1/- banknote features an elderly couple in caricature and is often referred to as the "Gossips". It was rumoured that the resultant shape between the faces could be interpreted as the coastline of Brittany, this was denied by the designer.



The 2/- banknote features a horse-drawn farm cart with four people on their way to collect seaweed. The extra horse is for the return journey with the heavy wet cargo. This banknote, as is the case with the shilling, carries the designer's signature.



The 10/- banknote illustrates a farm girl and three of the famous Jersey cows. The design is signed and dated in the lower right corner (ref. photograph).



The scene on the £1 banknote is of the seaweed collectors proceeding on to the beach on the ebb tide. The wet cargo, known in the Channel Islands as *vraic*, is spread on the field as manure. This design is signed and date in the upper left corner (ref. photograph).

I wish to thank Mr. J. K. Antill, F.L.A., Chief Librarian of the States of Jersey, for his assistance.

The photographs of the reverse of the banknotes to support this article are used with the kind permission of the States Treasury, Jersey.

Reference

Paper Treasure of the Channel Islands by R. Le Marchant.

BOOK REVIEWS

Catalogue of Brazilian Banknotes, 1942-1973

By A. Todisco

26 pages, 41 illustrations, published by the International Bank Note Society, 50p.

In 1942 the monetary unit of Brazil was changed from the mil-reis to the cruzeiro and this catalogue lists all the cruzeiro issues from that year to the present time. Of particular interest is the fact that details of signature varieties are given together with how many series of each signature were printed and so allowing relative scarcity to be assessed. The notes are listed in denomination order with obverse and reverse of all major types illustrated and estimated values given in pounds. A slightly more considered and descriptive text might have made the factual content more easily discernable to the reader. This catalogue was first published as a series of articles in the I.B.N.S. Journal and doubtless specialist Brazil collectors will welcome the convenience of this information within a single volume.

The Paper Money of the E. A. Wright Bank Note Company

By Fred Schwan.

32 pages, 44 banknote illustrations, published by and available from B.N.R. Press, Box 157, Portage, Ohio 43451, U.S.A. \$3.95.

The E. A. Wright Banknote Company was in business for some 92 years but during that time it only printed a limited number of banknote designs. These were all printed during WWII for French Colonies such as French Guiana, French West Africa, Guadaloupe, Martinique and Morocco. These notes range from the common Morocco 5 franc to the very rare Martinique 1,000 franc. The principal purpose of this publication is to supply full size illustrations of the obverse and reverse of all the twenty one banknotes which have been positively attributed to the Company. Fred Schwan has performed a useful service to collectors in presenting the history and the banknotes issues of the E. A. Wright Banknote Company in a single publication.

Military Bankers

by F. Philipson

This famous bank founded in 1758 under the name of "Mister Richard Cox", Secretary to Lord Ligonier, Colonel of the 1st Regiment of Foot Guards, during the reign of George II, still retains its original name although, now a branch of Lloyds Bank, Ltd.

The title of 1st or Grenadier Regiment of Foot Guards as a Battle Honour bestowed after their valiant action against Napoleon's elite Regiment of Guards. This carried the privilege of wearing the tall Bearskin Headgear and adopting the Grenade Badge of their opponents. This unique honour was later extended to all Guards Regiments.

So back to Richard Cox to whom the aforesaid Lord Ligonier appointed as Agent and Paymaster responsible for the monetary affairs of the Regiment. He was allowed the help of two clerks and to be accommodated at a house in ALBERMARLE STREET. This new service proved a great success to the Regiment whether at home or abroad, insomuch that they were asked to act as Agents for other units. At the time of Waterloo, 1815, Cox & Co. had become Bankers to the entire Guards Brigade and many of the Cavalry and Infantry Regiments. To these was added the Artillery and the Wagon Train, the latter became the Royal Army Service Corps. Whether we were at war with the Dutch, French, Spain or the Russians, Cox and Co. were ready to serve the needs of the Services. A more testing time was after Waterloo against Napoleon, with the Boer War, followed by the war of Kaiser "Bill", then Hitler, Cox & Co. rendered valuable service. Thousands of Subalterns have drawn their first cheques on Cox & Co. and continued to do so while they climbed their way into promotion, eventually becoming Majors, Colonels rising in many cases to Generals and Field Marshals. Many Royal accounts were opened to include George II's, third son the Duke of Cumberland and also the Duke of Kent, father of Queen Victoria, the Duke of Cambridge and many more of the Royal Family. Not all customers claimed to be military, for the theatrical world was well represented with Garrick, Burke, Goldsmith Johnson etc. all having accounts there.

From that small beginning in Albemarle Street, they moved to CRAIG'S COURT, WHITEHALL, there to stay until 1888, business expanding rapidly needed larger premises which were found at 16 CHARING CROSS, remaining there until 1923. It was in 1922 that they took over the private Bank of KING (H & S) & Co., a small affair, but an asset, whereby lending the additional title of COX'S & KINGS when the amalgamation was made the following year with Lloyds Bank Ltd. They in turn, realising the fine reputation that COX

& CO. had build up, continued to use its name for the great white building at the corner of Waterloo Place, of the PALL MALL BRANCH of Lloyds.

Over the years, as business increased, so did the staff, whereby in 1914, out of 180, one third joined up immediately for the 1914-18 War and recruitment was urgently needed, for the bank's turnover made such heavy demands, that by the time the war had ended, no less than 4,500 were on the pay roll. For the first time women entered into banking business. Cox & Co. was the servant of all Army officers, looking after the regimental accounts and of the Royal Air Force, a newcomer to warfare.

Many an officer of that period, referred to his Banker as "Uncle Cox", in those war years. The Bank took upon itself the added task of being open 24 hours a day . . . even to include Sundays and all the normal bank holidays, in order to be available to cash cheques for those coming from the war zone, or on leave. Someone was always on night duty for emergency for special enquiries. It was in the early days when the British Legion (now ROYAL) was being formed that COX & CO. became the only Bank to have its own British Legion Branch of 350.

During the second world war, 1939-45, service was carried out on a much smaller scale, although the opening for business was not so demanding, nevertheless any office arriving from the battle zone needing money after hours, midnight or early morning could ring the Bell for the attention of a night duty official, to come down in his dressing gown to oblige the banks client.

Back to the more peaceful times with some idea of its organisation. Its departments come under various headings:—

"F" Accounts deal with the vast number of LINE REGIMENTS.

"R" looks after all CORPS Accounts.

"R3" is set aside for the Royal Air Force with

"G" as a special one for Non Service Accounts, and as one expects:—

"GUARDS" is the exclusive one for the Household Brigade of Guards.

In addition to having its own 350 Strong Royal British Legion Branch there are the Messenger Service of 50, composed of Ex-Service personnel, as one would expect, many perhaps had served under officers holding accounts in this bank.

We illustrate one of the early Cheques issued from Craigs Court during the early 18.. with the One Penny Embossed Revenue Stamp and a Photostat copy of a cheque under Lloyds . . . being an O/P on a COX & CO. Indian Branch. Revenue stamp 1923 immediately after the takeover. COX & CO. never issued their own banknotes, according to the Institute of Bankers, very few London sited banks always used the



The appointment of Mr. Richard Cox as Official Finance Agent to The First Regiment of Foot Guards. After the painting by David Morier.

IN 1758 Field-Marshal The Lord Ligonier, Colonel of The First Regiment of Foot Guards, appointed his private secretary, Mr. Richard Cox, to be Banker and Official Finance Agent to the Regiment.

On the occasion of the Tercentenary of the Grenadier Guards, Lloyds Bank recall with especial pleasure that their Cox's and King's branch owes its existence to this appointment made nearly 200 years ago by an officer of the Regiment.

B
No 257347

London. 18

Messrs Cox & Co. Cramps Court
or

Pay

the sum of

£



Bank of England notes.

Lord Ligonier from whom came the idea of a military bank had been appointed to succeed the Duke of Cumberland as Colonel of the 1st Guards in 1757 and his first idea was to improve the financial side of his military command. In the Board Room of the Bank is his picture, describing him as:—Colonel of His Majesties Regiment of Horse, Chief Ranger of Ireland, Governor of Kinsdale, Knight of the Most Honourable Order of the Bath, General of His Majesties Forces, Commander in Chief of the British Army in the Low Countries. The death of this noble pioneer came in the year 1770.

BOOK REVIEW

Collecting Old Bonds and Shares

By Robin Hendy.

32 pages, 18 illustrations, published by and available from Stanley Gibbons Publications Ltd., 391 Strand, London, WC2, £1.

There is not a great deal of literature presently available to guide collectors in the newly developing field of collecting bonds and shares. This introductory book on the subject by Robin Hendy, who has past professional links with the London Stockmarket to combine with his current collecting interests, provides collectors with much useful information. Topics dealt with include Historical Background, which describes the development of bonds and shares since the 16th Century. There are useful chapters on Russian, Chinese, Confederate and Railway Bonds plus useful advice on starting a collection. I would have liked just a little more technical information defining the financial legal aspects of bonds and shares and to this effect the Glossary of Terms could usefully be extended. As with all these Stanley Gibbons Guides this book is good reliable information at a modest price and my knowledge and understanding of the subject certainly benefitted from reading it.

Society News

By ROGER OUTING

BURNLEY. There was a large attendance at a recent meeting of the Burnley I.B.N.S. to hear a talk by Richard Kelly concerning the recurring conflicts which have taken place in Indo-China since 1937 and the consequent banknote issues. Richard's talk was greatly appreciated by the attentive audience as it brought to mind the well known names and faces frequently heard on the international news media. The Chairman, Francis Thornton, announced that Burnley I.B.N.S. had established a small library of books for loan to interested members and that recent donations included Picks' Catalogue of the Americas donated by Richard Kelly. The evening was concluded by refreshments and a banknote auction which included a wide variety of material.

Next Burnley Meeting:— Thursday, 22nd March, 1979 commencing at 7.00 p.m. at the Talbot Hotel, Church Street, Burnley, Lancashire.

LONDON. Regular monthly meetings continue to be held on the last Friday of every month and a recent speaker has been Bruce Watton who spoke about the banknote issues of Yugoslavia before 1920. Bruce has done some detailed research on this topic, particularly concerning overprinted notes, and it was a pleasure to have the benefit of his expertise on the subject.

The London Chairman for 1978 has been Peter Males who was recently elected a Director of the Society and relinquishes his London Chairmanship to concentrate on other duties which include organising the U.K. side of our Postal Auctions. Organising a group as active as the London I.B.N.S. is quite a commitment and Peter deserves thanks for performing the task for 1978. London Chairman for 1979 is Suresh Gupta who was of course Chairman of the highly successful European Congress of 1978. Suresh, with his usual boundless enthusiasm for expanding the I.B.N.S. has embarked upon an ambitious programme of events for 1979. The programme for 1979 includes the following:—

26th January, 1979—Yasha Beresiner speaks on "Unusual Aspects of Paper Money" and G. A. Simonon presents a display of Belgian Banknotes.

23rd February, 1979—E. Miller presents a display of British Banknotes.

30th March, 1979—David Keable speaks on "Origins of Paper Money" and Yasha Beresiner presents a display of Playing Card Money.

27th April, 1979—Peter Males presents a display of Allied Military Currency.

25th May, 1979—G. Grant speaks on "Provincial Banknotes" and W. H. Syrett presents a display of German Banknotes.

29th June, 1979—George Webb presents a display of English Paper Money.

27th July, 1979—Alan Cole speaks on "East European Paper Money" and Roger Outing presents a display of Banknote Books.

31st August, 1979—David Keable and Enid Salter present a display of Irish Banknotes.

28th September, 1979—G. Ellwood speaks on "Funny Money" and M. Veissid presents a display of English Share Certificates.

26th October, 1979—Alistair Gibb will conduct a quiz with a display on "Spot the Difference on Banknotes".

30th November, 1979—Roger Outing speaks on "Banknotes of the Second Republic of Spain" and Alan Cole presents a display of Iron Curtain Paper Money.

These meetings all commence at 7.00 p.m. at The

Victory Services Club, Seymour Street, London, W.2, and in addition to the above speakers and displays there is a Banknote Auction held every month. The Victory Services Club has licensed bar and restaurant facilities.

I.B.N.S. BACK NUMBERS. A Limited number of these are available dating from December 1970 onwards . . . only 2 numbers are out of print.

They can be purchased from:— F. Philipson, 5 Windermere Road, Beeston, Nottingham, NG9 3AS.

Cost including postage . . . £1 Sterling or Equiv. Value in U.S.A. Currency. A most helpful I.B.N.S. Journal INDEX. Compiled by Carl E. Mautz is also available at 50p plus postage.

Early Journals will become scarce and valuable on account of the research material they contain.

Papermoney Verse: Ireland

by Richard Kelly

Criticisms in verse of papermoney were not at all confined to 19th century England. In the 1720's equally strong feelings against banks and their notes were roused in Dublin by a proposal to establish a National Bank of Ireland. A scheme for such a bank was being promoted by the Earl of Abercorn, Viscount Boyne, and Sir Ralph Gore among others. Their aim was to stimulate commerce by providing merchants with capital at cheap rates of interest. Feelings ran high and opponents of the bank were soon posting broadsides ridiculing the scheme. Jonathan Swift, the author of *Gulliver's Travels* and at the time well-known for his sharply satirical pieces on the disastrous South Sea Bubble, joined in fray with a ballad attacking the proposed bank:

Pray, what is this BANK of which the Town Rings?
The BANKS of a River I know are good Things,
But a POX o' those BANKS that choak up the SPRINGS,
Some mischief is Brewing, the Project smells Rank,
To shut out the River by raising the BANK.

This "Bank Project" was approved by King George in July of 1721 and all that was needed for it to go ahead was the approval of the Irish Parliament. Discouraged by the King's action, Swift wrote to a friend: "Bankrupts are always for setting up banks; how can you think a bank will fail of a majority in both Houses?" To his surprise, however, both Houses rejected the scheme in December 1721. His ballad, titled "The BANK Thrown Down", was written about this time and includes his thanks:

But we doubt that our Purses will quickly grow lank,
And Thanks to the MEMBERS that Kickt down the BANK.
Three further stanzas are worth quoting as they are among the finest of their type. In them we learn why beggars, but not cobblers (!), would welcome a note-issuing bank:

This BANK is to make a New Paper Mill.
This Paper they say, by the Help of a Quill,
The whole Nations Pockets with Money will fill.
But Thanks to the HOUSE, the Projectors look blank,
If nothing but Paper comes out of this BANK.
Oh! then but to see how the Beggars will Vapour,
For Beggars have Rags and Rags will make Paper,
And Paper makes Money, and what can be cheaper?
Methinks I now see them so jovial and crank,
All riding on Horseback to Hell and the BANK.
But the Cobbler was angry, and he swore he had rather

As they did in old Times, make money of Leather,
For then he could Coyn and Cobble together;
And then he could pay for the Liquor he drank
With the Scrap of a Sole, and a Fig for the BANK.

Swift's ballad is but one example of the wit and humour that is characteristic of the papermoney verse that has come to us from Ireland. In addition, there are even amusing verses for the cheque collector. One such example is found on a cheque drawn on the Dublin bankers Latouche & Co. by Thomas "Jerusalem" Whaley, a well-known character about town. He gaily made out a cheque as follows:

Dear Mr. Latouche
Pray open your pouch,
And give my heart's darling
One thousand pounds sterling.

Whether Jerusalem's darling was his wife is a matter for conjecture.

References:

In addition to the passages quoted, Swift's "The Bubble" and "The Run on the Bankers" may be found in most editions of Swift's poetry. Whaley's story is also told in C. C. Collins' *The History, Law and Practice of Banking in Ireland* (Dublin, 1881).

Thai Banknotes

Second Issue

(PLOUGHING CEREMONY)

by Charles Stewart

Type I

Gazetted first on 21st July 1925 a new series of banknotes was issued by The Ministry of Finance, in six values, between the first announcement and 19th November 1928. These notes are generally known as the Ploughing Ceremony notes, from the representation of this annual ceremony as the central design on the reverse.

There are four sizes of notes for this issue with colours and dates gazetted as follows:

<i>Note Value</i>	<i>Size</i>	<i>Date Gazetted</i>	<i>Colour</i>
1 Baht	7.5cm x 13.5cm	21st July 1925	Dark Blue on Yellow Ground
5 Baht	8.5cm x 15.5cm	18th Feb. 1926	Purple on Light Green Ground
10 Baht	9.5cm x 17.5cm	18th Feb. 1926	Dark Brown on Pink Ground
20 Baht	9.5cm x 17.5cm	18th Feb. 1926	Green on Grey Ground
100 Baht	9.5cm x 17.5cm	19th Nov. 1928	Light Blue on Green Ground
1000 Baht	10.5cm x 19.5cm	15th July 1977	Reddish Purple on Light Yellow Ground

The designs for each value are identical except insofar as the value itself, size and colour are concerned.

Obverse:

The centre and the outer border in the first colour are made up of an elaborate engine turned design. Between the centre and the outer frame are twelve rays, alternatively wide and narrow, made up of the words in Thai "Government of Siam" separated by a Geometric design in the ground colour.

A representation of a Garuda is in the upper left hand corner and of a standing three headed elephant in the lower right hand corner.

The value in Thai letters is shown in a frame in the centre of each note and in Thai and Arabic numerals in the upper right and lower left corners respectively. The words in Thai "Government of Siam" are contained in a frame in the centre of the upper border, below which is the legend in Thai: "Promises to pay the bearer on demand in Siamese currency". The designation, The Minister of Finance, in Thai, is contained in a frame in the centre of the lower border, with

the signature of the minister immediately above in black.

The serial number and date in black, in Thai letters and numerals is placed to the right and also below the centre design, with that in Roman letters and Arabic numerals to the left of the centre design.

Reverse:

In the centre an oval frame containing a representation of the ploughing ceremony with Thai and Arabic numerals of value to the left and right respectively, all in the first colour, surrounded by a geometric design in the ground colour.

This issue of banknotes was printed on unwatermarked paper.

Type II

Date Gazetted:

All six values 19th February 1929.

Change from Type I:

The legend in Thai "Promises to pay the bearer on demand in Siamese currency" is changed to read "This Banknote is Legal Tender in accordance with the law".

In all other respects the notes are identical to Type I.

The ministers whose signatures appear on Second Issue Banknotes are as follows:

Ministers:

From 25th July 1925-1929 (First Office)

H.S.H. PHRAWORAWONGTER PHRAONGCHAO
SUPAYOKEKASEM

Signed: SUPAYOKEKASEM

From 1930-1931

PHYA KOMARAKULMONTRI
(CHUEN KOMARAKUL NA NAKORN)

Signed: PHYA KOMARAKUL MONTRI

Note: PHYA is a title of nobility

From 1932-24th June 1932 (Second Office)

H.S.H. PHRAWORAWONGTER PHRAONGCHAO
SUPAYOKEKASEM

Signed: SUPAYOKEKASEM

Note:

The signature Supayokekasem for the second time in office for Type II notes can only be distinguished by referring to the serial numbers and comparing them with those signed Phya Komarakulmontri.

From 10th December 1932-20th June 1933

PHYA MANOPAKORN NITHITHADA
(KORN HUTASINGH)

Signed: PHYAMANOPAKORNNITHITHADA

Note: PHYA is a title of nobility

From 24th June 1933-21st September 1934

CHAO PHYA SRIDHARMADHIBES
(CHITR NA SONGKLA)

Signed: CHAOPHYASRIDHARMADHIBES

Note: CHAO PHYA is a title of nobility
 From 22nd September 1934—31st July 1935
 PHYA MANAVARAJASEVI

(PLOT NA SONGKLA)

Signed: PHYAMANAVARAJASEVI

Note: PHYA is a title of nobility

From 1st August 1935—11th September 1938

PHYA CHAIYOS SOMBAT

(SERM KRISNAMARA)

Signed: CHAIYOSSOMBAT

Note: PHYA is a title of nobility

From 16th September 1938—15th December 1941

(First Office)

LUANG PRADIT MANUDHARM

(PRIDI PANOMYONG)

Signed: PRADITMANUDHARM

Note: LUANG is a title of nobility

THAI BANKNOTES THIRD ISSUE

Type I

Gazetted first on 22nd June 1934 this new issue of four values of banknotes is notable for being the first issue showing the reigning Monarch's likeness.

There are three sizes of notes for this issue with colours and dates gazetted as follows:

Note	Value	Size	Date Gazetted	Colour
1 Baht	7.5cm x 13.5cm	8th Aug. 1934	Blue Ground with Orange and Yellow	
5 Baht	8.5cm x 15.5cm	22nd Nov. 1934	Purple Ground with Yellow and Orange	
10 Baht	9.5cm x 17.5cm	22nd June 1934	Brown	
20 Baht	9.5cm x 17.5cm	7th Sep. 1935	Leaf Green Ground with Yellow and Orange	

Obverse:

Each note has an elaborate outer frame in the Ground colour. A portrait of King Prachatipok (Rama VII) again in the Ground colour is to the centre left of each note. A representation of a Garuda is in the upper centre of each note except for the five baht where it is in the upper left hand corner above the King's portrait. A standing three headed elephant is in the lower right hand corner.

The value in Thai letters is given in the centre of each note and in Thai and Arabic numerals in the upper right and lower left hand corners. Above the value in the centre of each note is the legend "Government of Siam" and in a second line "This Banknote is Legal Tender in accordance with the law". The serial numbers and dates are printed in red. At the right in Thai letters and numerals and to the left in Roman letters and Arabic numerals. In the case of the

1 Baht, 10 Baht and 20 Baht notes the serial numbers and dates are placed either side of the Garuda in the case of the 5 Baht note the Thai is to the centre right of the design and the English to the lower left (right of the king's portrait).

In the lower centre of each note is the designation Minister of Finance in Thai and the signature of the Minister immediately above, the signature being in black.

It should be noted that the Thai for Minister has been changed from the first two note issues from "SENABODI KRASUANG PHRA KLANG" to, in the first 1 Baht and 10 Baht notes "RATAMONTRI WAKARN KRASUANG PHRA KLANG" and all later notes to "RATAMONTRI WAKARN KRASUANG KARN KLANG" constitutional Monarchy commenced on 24th June 1932. It seems that there was still some doubt re new designations even two years later.

- 1 Baht The central design shows a representation of The Royal Barge Suphanahongse.
5 Baht The central design shows a part of Wat Phrasriratanasasadaram (The Emerald Buddha Temple).
10 Baht The central design shows a typical river and hill scene in Thailand.
20 Baht The central design is reputed to be of The River Chao Phraya at Bangpail.

Reverse:

All values have, in various shaped elaborate frames a representation of Phra Samut Chedi at Paknam, below which in a frame in two lines is stated the penalty for forging banknotes.

The value in Thai and Arabic numerals is shown to the left and right of the picture respectively. All values have a circle in the bottom left hand corner of the frame with various engine turned designs.

The paper is watermarked by a standing three headed elephant in the engine turned circle on the reverse.

Type II

Dates Gazetted:

1 Baht	28th September	1936
5 Baht	12th October	1936
10 Baht	13th August	1936
20 Baht	15th December	1937

The only change from Type I is the substitution of a portrait of King Anandha Mahidol (Rama VIII) for that of King Prachatipok.

The Ministers whose signatures appear on Third Issue Banknotes are as follows:

Ministers:

From: 24th June 1933-21st September 1934

CHAO PHYA SRIDHARMADHIBES

(CHITR NA SONGKLA)

Signed: CHAOPHYASRIDHARMADHIBES

Note: CHAOPHYA is a title of nobility

From: 22nd September 1934-31st July 1935
PHYA MANAVARAJASEVI
(PLOT NA SONGKLA)
Signed: PHYAMANAVARAJASEVI
Note: PHYA is a title of nobility
From: 1st August 1935-11th September 1938
PHYA CHAIYOSSOMBAT
(SERM KRISNAMARA)
Signed: CHAIYOSSOMBAT
Note: PHYA is a title of nobility

BOOK REVIEWS

World War II Military Currency

By C. Frederick Schwan and Joseph E. Boling.

240 pages, profusely illustrated, published by and available from B.N.R. Press, Box 157, Portage, Ohio 43451, U.S.A., 20 dollars.

This catalogue is the latest in a long progression of military catalogues which have been published over the years by differing authors. Included in this Schwan/ Boling catalogue are full details of all Axis and Allied issues made during or as a consequence of WW2. Full historical detail and background information is also given for each issue. Every collector will find his own favourite section in this book but I personally was impressed by the detailed treatment given to Japanese Invasion Money and also the very informative listing of U.S. Barter Notes issued in Germany. The text is supported by profuse illustrations and in some cases with detailed charts. Most issues are priced in three grades; Fine, Extra Fine and New. The Appendices include a trial listing of Coins of World War Two and also a useful Cross Reference section in which the reference numbers for this catalogue are cross referenced against other relevant catalogues. Some gaps do exist of course and in this respect I would point out that the listing of the Bank of Greece local issues of 1944 and also the French Vichy Government issues could perhaps be improved upon. Even with such minor flaws this Schwan/Boling catalogue is a significant improvement on any previous catalogue dealing with military currency and I do not see how any specialist military collector can sensibly do without it.

A mystery unravelled ... almost

by Lt. Col. Clyde M. Reedy

in Collaboration with Mr. Richard Kelly

The term "enigma", applied to Cambodia and the ancient civilisation of Angkor [Note 1], is no less applicable to the signature and other varieties of that country's banknotes. Cambodian banknotes are among the most beautiful in the world. Relatively common in some types, yet scarce in others, they are all the more appealing because of the exotic scenes depicted on them and to the non-linguist, at least, the thoroughly foreign appearance of the Cambodian alphabet. This is perhaps part of the reason why so little has been published about the signatures and their combination. This article identifies most of the signatories, records the combinations which have been observed to date, and places them and the notes on which they appear in chronological order. This information, and the conclusions as to what may or may not lie ahead in the field of Cambodian banknotes, are based on the study and cataloguing of literally thousands of banknotes by collectors on four continents. [Note 2.]

Each of the sixteen primary note types issued by the Banque Nationale du Cambodge bears three printed signatures: one of the Governor [Note 3], one of the Chief Inspector, and the third of an Adviser. Fifteen different signatures have been recorded, with twelve of the signatories having been identified by name. See Figure 1.

Fifteen combinations of these fifteen signatures have been observed, as shown in Figures 2. Their identification and ordering was complicated since two signatories held more than one office, and four officials occupied the same position more than once. Arrows highlight these position changes. The dates given in the far right column indicate the date, approximate in some cases, that that particular signature combination first appeared.

Cracking the chronology was the real challenge. The first step was assessment of the "internal evidence": determining the order in which the various signature combinations appeared on each primary note type [Note 4]. This was done by comparing the combinations with the "block groups": a letter, the "block letter", followed by a number, the "block number".

On Cambodian notes, the block letter is one of 33 consonants of the Cambodian alphabet, while the block number may be either a Western or Cambodian numeral. As on

SIGNATORIES OF CAMBODIAN BANKNOTES

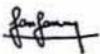

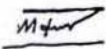


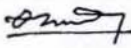




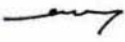
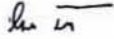



<u>NUMBER</u>	<u>SIGNATURE</u>	<u>NAME</u>	<u>POSITION(S)</u>	<u>DATES</u>
1		Son Sann	Governor	28.10.55 to 1970
2		Touch Kim	Governor Chief Inspector	1970-1972 1963-1965; 1968-1969
3		Hing Kunthel	Governor	1970-1974
4		Sok Chhong	Governor	1974-
5		?	Chief Inspector	28.10.55 to 1957
6		?	Chief Inspector Adviser	1957-1962 1955-1956
7		Chai Thoul	Chief Inspector	1962-1963; 1969-1972
8		Yem Sarong	Chief Inspector	1965-1968 1972-1974
9		E. Eo Lom Ann	Chief Inspector	1974-
10		?	Adviser	1956 to early 1962; late 1962
11		Chean Yam	Adviser	mid-1962
12		Phlek Chhat	Adviser	1963-1968
13		Heng Yanh	Adviser	1968-1969
14		?	Adviser	1969
15		Long Chuon	Adviser	1969-

Fig. 1

	GOVERNOR [រដ្ឋមន្ត្រី]	CHIEF INSPECTOR [អគ្គនិរ្ទេន]	ADVISER [វិជ្ជាជីវៈ]	
A	1	5	6	28.10.1955
B	1	5	10	1956
C	1	6	10	1957
D	1	7	11	1962
E	1	7	10	Late 1962
F	1	2	12	1963
G	1	8	12	1965
H	1	2	13	1968
I	1	7	14	1968
J	1	7	15	1969
K	2	7	15	1970
L	3	7	15	1972
M	3	8	15	1972
N	3	9	15	1974
O	4	9	15	(March 1975) Printed 1974

Figure 2. Signature Combinations on Cambodian Banknotes

French banknotes, the block group is a "counter". The first note printed bears the block group and, assuming a five digit serial, number 00001. After 100,000 notes have been printed (serial 00000 follows 99999), the block *letter* changes to the second letter in the Cambodian alphabet and the process repeats itself. This continues until the alphabet is exhausted, at which time the block *number* changes to 2 and the process continues as before. Thus notes with block number 1 (the French call this the "first alphabet") precede those with block number 2 (the "second alphabet"). Within a particular block ("alphabet"), the order in which the notes were printed (but not necessarily the order in which they were *issued*) follows the position of the block letter in the Cambodian alphabet. This alphabet, consonants only, as they are the only ones which appear on the notes, and Cambodian numerals 1 through 10 are shown in Figure 3.

The French-printed 50 Riel (Pick No. 9) and 500 Riel (P-15) notes are exceptions to this rule. With these, it is the block letter, rather than the number, that reveals the order of printing. Furthermore, each signature combination on a note is associated with one, and only one, block letter. On P-9, only signature combination A has been observed, and all notes recorded bear block letter Fig. 3 No. 1. On P-15, block letter Fig. 3 No. 1 associates exclusively with combination C; signature combination D associates exclusively with block letter Fig. 3 No. 2, the second letter of the alphabet, and so forth to the fifth combination, L, which associates with the fifth letter, Fig. 3 No. 5.

By comparing signature combinations with the block groups of the notes on which they appeared, it was possible to determine for each primary note type, the relative order in which the combinations were printed. As examples, the results for P-2, P-4, P-8 and P-15 are shown below:

P-2	P-4	P-8	P-15
1-5-6	1-7-10	1-6-10	1-6-10
1-5-10	1-2-12	1-2-12	1-7-11
1-2-12	1-8-12	1-8-12	1-8-12
1-8-12	1-2-13	1-2-13	1-7-14
1-2-13	2-7-15	1-7-15	3-7-15
1-7-15	3-7-15	3-7-15	
2-7-15			
3-7-15			

Placing all fifteen combinations into a single order which simultaneously satisfied the requirements of all the primary note types was the next step. But since some combinations occur on only one or two notes, and some notes occur in only one or two combinations, it was not possible to resolve all the ambiguities and develop an "absolute ordering". The interim result, based on the "internal evidence" is depicted below.

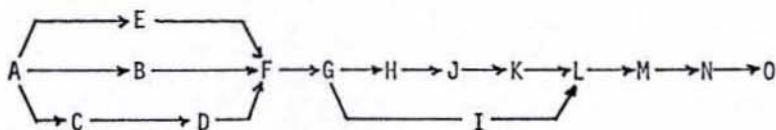


Diagram 1

Resolving the ambiguities as to placement of combinations E, C and D *vis-à-vis* F, and of I *vis-à-vis* H, J and K, required evidence from external sources. Three in number, these sources were: the Interpol Volumes [Note 5], which describe all notes issued, withdrawn, or in circulation during the period covered by the volume; Villefaigne [Notes 5 and 6]; and, the records of Thomas de La Rue, Ltd.

Since P-4 is not shown in Villefaigne, it must have been issued after Villefaigne went to press in late 1962. However, P-6 does appear in Villefaigne. Thus P-6's first signature combination, viz D, must precede P-4's first signature combination, viz E.

On all TdLR notes printed between 1969 and 1972, the Adviser's signature is that of Long Chuon (signatory number 15 on combinations J through O, inclusive). His signature does not appear on "I" notes, and one of these, P-14, was withdrawn in 1970 and replaced with another "I" note, P-15. Furthermore, the printing of P-15 in signature combination I was relatively massive, bringing the total quantity of P-15's printed to roughly equal to the number of P-14's which had been printed and were being replaced. This indicates that signature combination I was in use at the time the decision to replace P-14 was made, that is, late 1968 or early 1969, and the P-15's bearing that combination were printed for that express purpose. Thus, it is reasonable to suppose that combination I precedes combinations J through O. Moreover, unlike combination H, combination I shares signatures No. 1 and No. 7 with combination J. We may conclude, therefore, that I comes between H and J.

That leaves only combination B (signatures 1-5-6) without a definite niche. This combination occurs only on P-2, so all that the "internal evidence" can say is that it must come after A and before F. No external evidence bearing on the question has come to the author's attention. The label "B" is assigned, and placement made immediately after "A", for two reasons. The first is simply to avoid having unidentified signatory No. 5 occupy the position of Chief Inspector twice. The second, and perhaps more cogent, reason involves an estimate of the number of P-2 banknotes which were printed with signature combinations A and B. Based on an analysis of high and low recorded block groups, a maximum of 19

million P-2 "A's" could have been printed. This is hardly enough of these small denomination notes, which must have had a very high "use factor", to have satisfied the country's requirements from 1956 to 1963. However, the minimum number of P-2 "B's" printed was 71,000,000. We therefore adopt the hypothesis that P-2, which was first issued on 25 January 1956, was ordered in late 1955. Signature combination A reflected the bank organisation at this time and thus appears on the first issue. The signatories changed, and notes continued to be printed with signature combination B

1	ក	12	បី	23	ក
2	ខ	13	ឆ	24	ក
3	គ	14	ជ	25	ម
4	ឃ	15	ណ	26	ឃ
5	ង	16	ត	27	ង
6	ថ	17	ដ	28	ល
7	ឍ	18	ន	29	រ
8	ដ	19	ឆ	30	ស
9	ឃ	20	ន	31	ហ
10	ញ	21	ប	32	ង
11	ង	22	ផ	33	រ

១	២	៣	៤	៥	៦	៧	៨	៩	១០
1	2	3	4	5	6	7	8	9	10

Figure 3. Cambodian Consonants and Numerals

until the initial order was completed, *approximately* 100,000,000 notes in all. Later, when the 1 Riel banknote supply approached depletion, a subsequent order was placed, at which time signatories "F" were in office.

While this scenario is conjecture on the author's part, it does appear reasonable in that it is in harmony with what

known facts are available. The placement of signature combination B, while logical, is by no means either final or certain. Information from the records of Bradbury and Wilkinson & Co., Ltd., the printers of P-2, would establish proper placement without doubt. In its absence, corroboration will have to await the finding of another note with these signatures (P-3, 5 and 9 are the most likely candidates, although P-6 cannot be ruled out) or information from another collector who acquired the note early in its issue period.

Thus the final scheme, which is depicted in Figure 4. The signature combinations, and the notes on which they have been recorded, are listed in chronological order. Vertical arrows in the columns indicate continuity across signature combinations. For example, in the case of P-10, the highest block group on a note which has signature combina-

	1		5		10		20		50		100		500				←RIELS	
	1	2	3	4	5	6	7	8	9	10	a ¹¹	b	12	13	14	15	16	←Pick #
A	A	A	A		A				A									
B		B																
C								C		C		C		C	C	C		
D						D										D		
E				E														
F		F		F		F		F					F		F			
G		G		G		G		G		G		G				G		
H		H		H		H		H				H						
I															I	I		
J		J						J		J								
K		K		K		K						K						
L		L		L		L		L		L	L			L		L		
M											M						M	
N									N								N	
O																	O	

Figure 4. Distribution of Cambodian Banknotes by Signature Combination

tion J is Fig. 3 No. 29 (29th letter, block 1). The lowest block group on a note with signature combination L is Fig. 3 No. 30 (30th letter, block 1). Therefore, P-10 is "continuous across" and does not exist in signature combination K. The earliest sig-

nature combination on a particular note is established either by a circulation note bearing block group Fig. 3 No. 1, or by a SPECIMEN. The last signature combination to appear is established either by bank records or reports of demonetisation.

On the basis of all the available information, it is possible to draw four conclusions:

- (1) While there may be other "undiscovered" primary types of Cambodian banknotes [Note 7], the existence of other signatures or signature combinations is unlikely. It is reasonably safe to conclude that all the signatures and signature combinations have been identified.
- (2) There are no other signature combinations for P-4, P-8, P-10, P-11, P-15 and P-16.
- (3) It is possible, though unlikely, that there are other signature combinations on P-3, P-5 and P-9.
- (4) The 20 Riel P-7 was never issued.

In addition to the different signature combinations, there are four other note varieties that are not yet catalogued in Pick. They are:

- (1) The 10 Riel P-6 has a five digit serial in all six signature combinations (P-6a). In addition, notes with signature combination L also exist in a six digit serial variety (P-6b).
- (2) The blue and yellow TdLR-printed 50 Riel P-10 comes in three varieties, two of which are differentiated by the type of number in the block group. The first signature combination, viz C, is associated with notes which have a Western numeral (P-10a). With the change in signatures, the numbers change from Western to Cambodian (P-10b). Both of these have five digit serials. The third variety has a six digit serial (P-10c). This has been observed only on the later notes of signature combination L. [Note 8.]
- (3) The ABNC-printed blue 100 Riel P-13 has two varieties: the first (P-13a) has "American Bank Note Company" printed in the lower margin, front and reverse; the second and later variety (P-13b), is without this ABNC designation.
- (4) The last signature combination of P-16 exhibits a "tilt effect": the denomination in both Cambodian words and numbers becomes visible when the note is tilted to the light. (This same "tilt effect" is characteristic of the Laotian 5000 Kip note which, like P-16, was printed by TdLR). The two earlier signature combinations of P-16 occur on notes which do not show this "tilt effect".

Perhaps not classifiable as a note variety, per se, counterfeits of the multi-coloured French-printed 500 Riel P-15 have been found in three signature combinations, C, G and I. The

main distinguishing characteristics between the counterfeit and the genuine are the differences in water mark and the fact that the counterfeit is lithographed while the genuine note is engraved.

Finally, there is a strong case for identifying one group of P-16 notes as replacements (P-16R). Observed only on notes with signature combinations N or O, which were printed in 1974, these "replacements" have block group Fig. 3 No. 33 (the 33rd and last consonant of the alphabet and number 90). [Note 9.] In contrast, the "regular" issues occur 100 times more frequently and have block numbers less than 5. If these were *not* replacement notes, it would mean that almost three billion 500 Riel notes had been issued, or over thirty times the total amount of currency in circulation in June 1974! [Note 10.]

Notes:

1. Gervais Courtellemont in "The Enigma of Cambodia", National Geographic Magazine, Volume LIV, Number 3 (September 1928).
2. Most significant among contributors were David August (Sierra Leone), Erwin Beyer (Germany), and John Humphris (U.S.A.), all of whom were most generous in providing information and interpretations from their specialised collections.
3. Titles in English are direct translations from the Cambodian. The French titles are "Le Gouverneur", "Contrôleur General", and "Administrateur". In 1963 the French name of "Administrateur" was changed to "Conseiller", but the **Cambodian** text of the position remained unchanged!
4. Pick numbers and primary note type refer to identifications in Pick, *Standard Catalog of World Paper Money*, 2nd edition, Krause Publications, Iola, Wisconsin, 1975.
5. Author's personal correspondence with Mr. John Humphris.
6. Villefaigne, *Change des Monnaies Etrangères*, Paris, 1963.
7. Evidence points to the existence of unissued TdLR-printed 100 Riel and 5000 Riel notes for which descriptions are not available.
8. The change from 5 to 6 digits in the serial signifies a **ten-fold** increase in the number of notes printed per block group. However, a note's serial number indicates that it is the **n-th** one of that primary note type. Therefore, there can be no discontinuity in serial numbers across the point where the number of digits in the serial changes. Using this "continuity principle", one may compute the point of change and conclude that the last notes with a five digit serial have block group Fig. 3 No. 19 (19th letter, 8th alphabet) and the first six-digit

serial notes have block group Fig. 3 No. 20 (20th letter, 8th alphabet).

9. Another curious parallel to the Laotian 5000 Kip "replacement note", which has block group Fig. 3 No. 28 9 (the 28th and final consonant in the Laotian alphabet). See R. Kelly, "Some Lao Papermoney Varieties", Numismatic Circular, 1978.
10. *The Far East and Australasia*, Seventh edition, 1975-1976, Europa Publications, London, page 449.

(Lt. Col. Clyde M. Reedy is stationed in Germany with the United States Army. A 1960 graduate of the Massachusetts Institute of Technology, Colonel Reedy has spent five years in South-east Asia on advisory assignments with the armed forces of Thailand and South Vietnam. He is an avid collector and researcher of the banknotes of French Indochina and of the successor states of Cambodia, Laos, and the two Viet Nams.)

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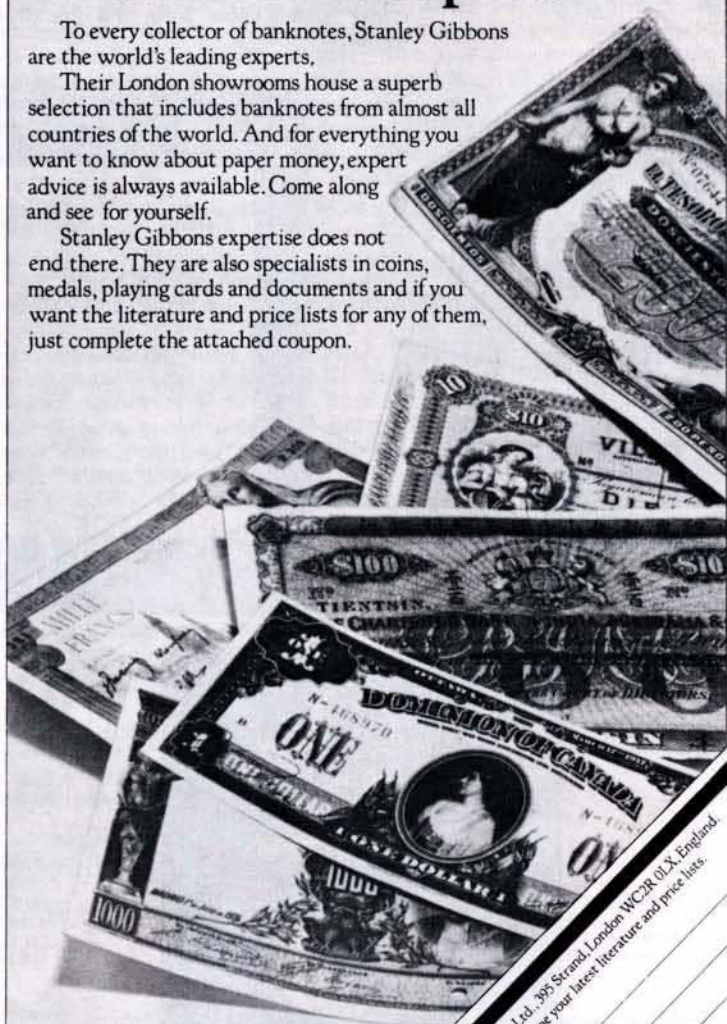
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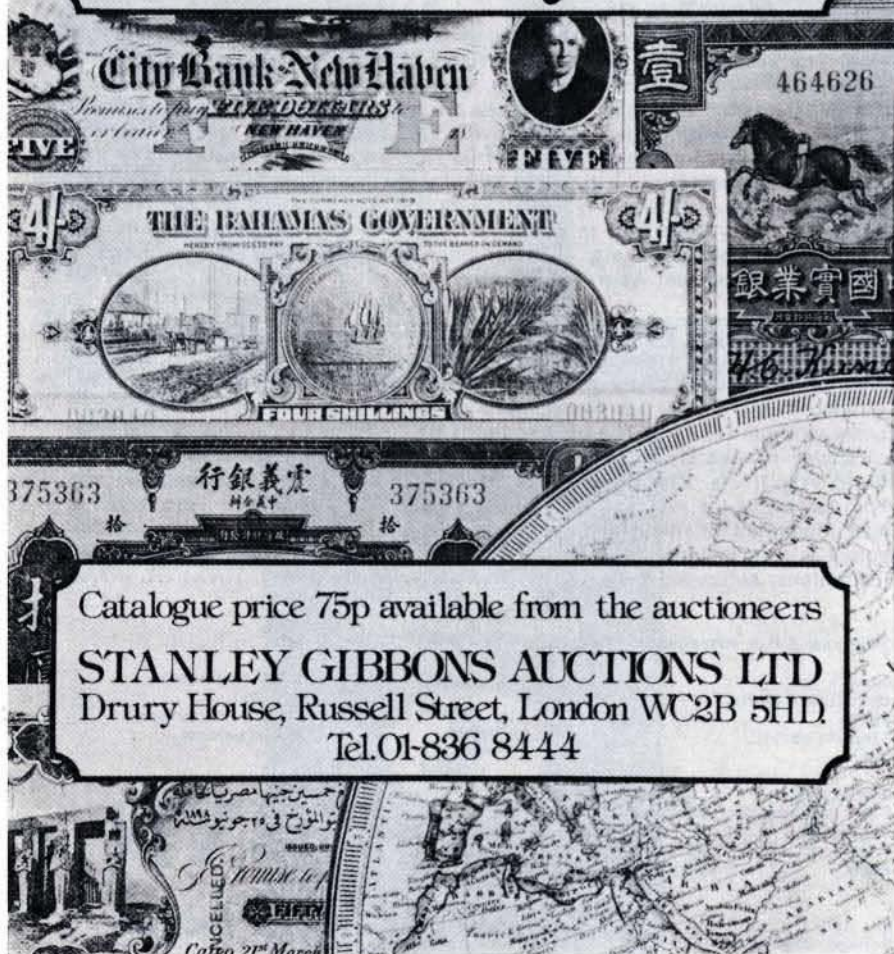
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